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THE FAILURE
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ATLANTIC ACCEPTANCE CORPORATION
LIMITED

REPORTING LETTER TO COMMODORE PORTABLE TYPEWRITER FROM BENJAMIN H.
OREMLAND

Date of letter: October 20, 1961

Exhibit Number: 2145

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EXHIBIT No.2145

REPORTING LETTER TO COMMODORE PORTABLE TYPEWRITER FROM BENJAMIN H. OREMLAND d/20 OCT 1961

REPORTING LETTER TO COMMODORE PORTABLE TYPEWRITER FROM BENJAMIN H. ORBURN D/20 OCT 1961

ROYAL COMMISSION

ON

ATLANTIC ACCEPTANCE CORPORATION LIMITED

EXHIBIT No. 2145

PER REGISTRAR DATE

ROY

MISSION

ATLANTA

ASSOCIATION LIMITED

EXHIBIT No.

2145

BENJAMIN H. OREMLAND

ATTORNEY AT LAW

365 FIFTH AVENUE - NEW YORK 18, N.Y.

PER

FANNIE COOPER
18/5/66
REGISTRAR J. HIZIO

MURRAY HILL 3-0274
CABLE "OREMLEX" NEW YORK

October 20, 1961

Commodore Portable Typewriter Co. Ltd.
680 King St. W.
Toronto 2B, Canada

Attention: Mr. Manfred Kapp

Re: Commodore Portable Typewriter Co. Ltd.
with George Purvin

Gentlemen:

The following is a report of closing held at my office on October 9, 1961 at which time George Purvin severed his connections with your company and transferred back to you the stock which he owned in your corporation in cancellation of his indebtedness. There was present at the time of the closing the following:

COMMODORE PORTABLE TYPEWRITER CO. LTD.
by: Jack Tramiel and Manfred Kapp

George Purvin

Benjamin H. Oremland, Attorney for
Commodore Portable Typewriter Co. Ltd.

Logan & Logan, Esquires
2 North Dean St.
Englewood, N. J.
by: William E. Logan
Attorneys for George Purvin

The following took place at the time of the closing:

1. Agreement was entered into between Commodore Portable Typewriter Co. Ltd. and George Purvin, a duplicate original of which is hereto annexed to complete your records. In this agreement George Purvin transferred to Commodore Portable Typewriter Co. Ltd. all his right, title and interest in and to any shares which he owned in your corporation upon a cancellation of his indebtedness in the sum of \$25,000.00.

- 2 -

Commodore Portable Typewriter
Co. Ltd.
Attention: Mr. Manfred Kapp

October 20, 1961

2. There was delivered to Mr. Purvin for cancellation the note in the sum of \$25,000. He delivered to us his written resignation as an officer and director of Commodore Portable Typewriter Co. Ltd. and a stock power transferring to you all of the shares which he owned in your corporation. I am also enclosing herewith the original resignation and stock power. Since the shares originally owned by Mr. Purvin were being held by Powell Morgan, it is important that you obtain a release of these shares and attach to such shares the enclosed assignment and that the shares be thereupon transferred on the books of the company from standing in the name of Mr. Purvin to Treasury Shares. The agreement herewith enclosed contains other provisions to numerous to set forth at length herein. However, since I am enclosing a copy of the agreement, the provisions thereof are fully set forth therein.

3. Mr. Purvin executed and delivered to us his resignation as an officer and director of Commodore Business Machines, Inc., Superior Typewriter Company, Inc., and Herald Square Business Machines, Inc. The originals of these will be placed in the minute books of the respective companies. He also delivered to us stock powers transferring all of his shares in Herald Square Business Machines, Inc. and Superior Typewriter Company, Inc. These powers are also being placed in the books of the respective companies.

4. Commodore Portable Typewriter Co. Ltd., Commodore Business Machines, Inc., Superior Typewriter Company, Inc. and Herald Square Business Machines, Inc. delivered general releases to George Purvin. George Purvin delivered a general release to all of the said companies. The original of this general release will be maintained in my files.

5. Since some of the shares of stock issued on Herald Square Business Machines, Inc. and Superior Typewriter Company, Inc. are missing at the moment, I obtained from Mr. Purvin a letter, a copy of which is hereto attached, in which he confirmed the fact that his shares in said company were heretofore assigned to you.

6. The foregoing transaction was closed with the further understanding that a letter was to be received from Commodore Sales Acceptance, Ltd. indicating that they and C. Powell Morgan have no claims against George Purvin. This letter was subsequently received by me and delivered to Mr. Purvin's attorney together

- 3 -

Commodore Portable Typewriter
Co. Ltd.
Attention: Mr. Manfred Kapp

October 20, 1961

with general releases from Jack Tramiel and Manfred Kapp to George Purvin and I received in exchange a general release from George Purvin to Manfred Kapp and Jack Tramiel which I will maintain in my files.

In order to take the necessary action subsequent to the closing to consummate the action at the closing, the following should be accomplished.

1. The stock certificate standing in the name of George Purvin should be appropriately transferred to your corporation.
2. Appropriate entries should be made on your books of account to reflect the cancellation of the indebtedness.
3. Appropriate action should be taken on George Purvin's resignation as an officer and director of your company.
4. A further search should be made for the stock certificates of Herald Square Business Machines, Inc. and Superior Typewriter Co. Inc. in order to attempt to locate them and if they are located, they should be forwarded to me.

I have prepared and I am enclosing herewith the following:

1. Minutes of a Board Meeting of Commodore Business Machines, Inc. acting upon the resignation of George Purvin and taking appropriate action with reference to the bank account. These minutes should be executed by the parties indicated and returned to me.
2. Minutes of a Stockholders meeting and a Board of Directors meeting of Superior Typewriter Company, Inc. These should also be executed appropriately as indicated and returned to me.
3. Minutes of a Stockholders Meeting and a Board of Directors Meeting of Herald Square Business Machines, Inc. These should be appropriately executed and returned to me.

I would appreciate the return of the enclosed minutes as soon as possible so that I may insert them in the minute books of the various companies. I can arrange to have Jack Tramiel

BENJAMIN H. OREMLAND

- 4 -

Commodore Portable Typewriter
Co. Ltd.

October 20, 1961

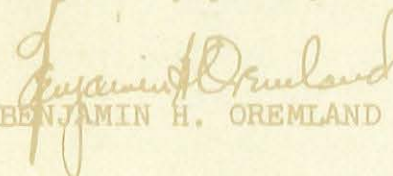
Attention: Mr. Manfred Kapp

execute the minutes in New York if you obtain all of the
signatures of the Canadian parties.

A copy of this report is also being forwarded to
Jack Tramiel in New York for his information.

If there is anything further that you desire to
know in connection with this matter please do not hesitate
to call upon me.

Very truly yours,


BENJAMIN H. OREMLAND

BHO:mgs
enclosures

REPORTING LETTER TO COMMODORE PORTABLE TYPEWRITER FROM BENJAMIN H. OGBURN d/20 OCT 1961

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